



e-NEWS

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Lead Story

- Women Entrepreneurship in the 21st Century Conference

Story 2

- Dynamic and Informative Workshops

Story 3

- Outreach to women business owners

Story 4

- Women-owned businesses soar

Story 5

- Commitment to helping women-owned businesses

[Previous Editions](#)

"The Voice of Working Women"



Women-owned businesses soar



Elaine L. Chao

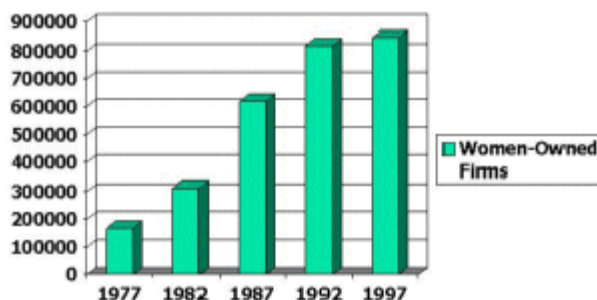
By the numbers: Women-owned businesses soar

"As Secretary of Labor, I see first hand that women-owned businesses are driving our economy by producing more and more jobs for American workers. These women are vital to our nation's prosperity." - Secretary

Story Continued

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Women-Owned Firms with Paid Employees, 1977-1997



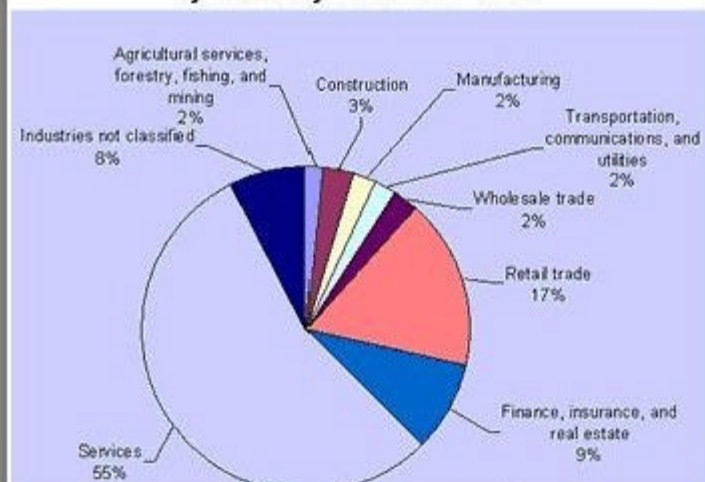
Source: U.S. Department of Commerce, Bureau of the Census.

The growth of women-owned businesses is attracting the attention of leaders both in and outside of government. According to the Small Business Administration (SBA), there are currently 9.1 million women-owned businesses in the United States. Between 1997 and 2002, the number of women-owned firms increased by 14% nationwide -- twice the rate of all firms - according to

the Center for Women's Business Research (CWBR). The Center also reports that women-owned business sales grew by 40% and their employment increased by 30%, which is one-and-a-half times the national rate.

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Percent Distribution of Women-Owned Firms by Industry Division: 1997



Source: U.S. Department of Commerce, Bureau of the Census.

More and more women have found that owning a business is not only personally satisfying, but financially rewarding as well. The SBA report "Women in Business 2001" reveals that women-headed households with a business had an average income level 2.5 times greater than those without a business. Their average net worth was six times greater.

Nearly three-quarters (72%) of women business owners have investments in stocks, bonds or mutual funds, compared to 58% of all working women, according to the CWBR.

"Working together we will overcome these obstacles and help more women entrepreneurs create jobs and generate wealth."

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